97-84206-19

Bonita Gulch Gold & Silver Mining Co.

Prospectus of the Bonita Gulch Gold & Mining Co.

Cleveland, O.

1884

97-84206-19
MASTER NEGATIVE #

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   6  110 2   Bonita Gulch Gold & Silver Mining Co.
   7  245 10  Prospectus of the Bonita Gulch Gold & Silver Mining Co. h
[microform] : b mines situated on Bonita Mountain, San Juan Co., Colorado.
   8  260     Cleveland, O. : b A.W. Fairbanks, printer, c 1884.
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PROSPECTUS

OF THE

BONITA GULCH

GOLD AND SILVER

MINING COMPANY.

MINES SITUATED ON BONITA MOUNTAIN,

SAN JUAN CO., COLORADO.

OFFICES, SILVERTON, COLORADO,

243 SUPERIOR STREET, ROOM 3, CLEVELAND, OHIO

308
Z
Box 843

CLEVELAND, O.
A. W. FAIRBANKS, PRINTER, 72 FRANKFORT ST.
1884.

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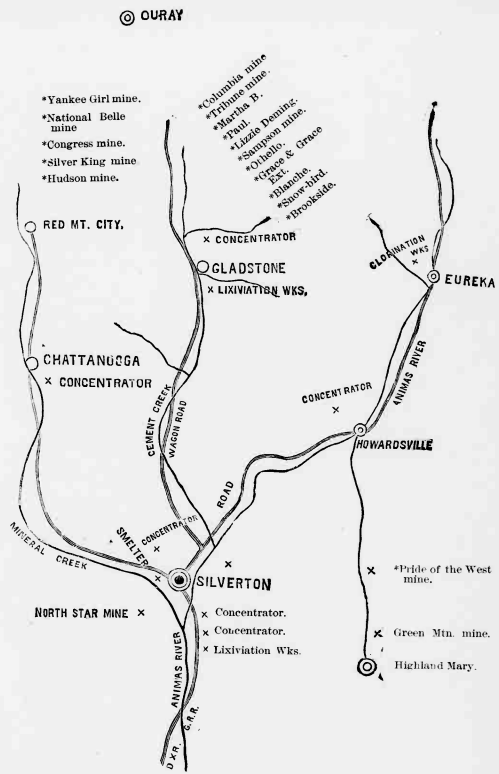
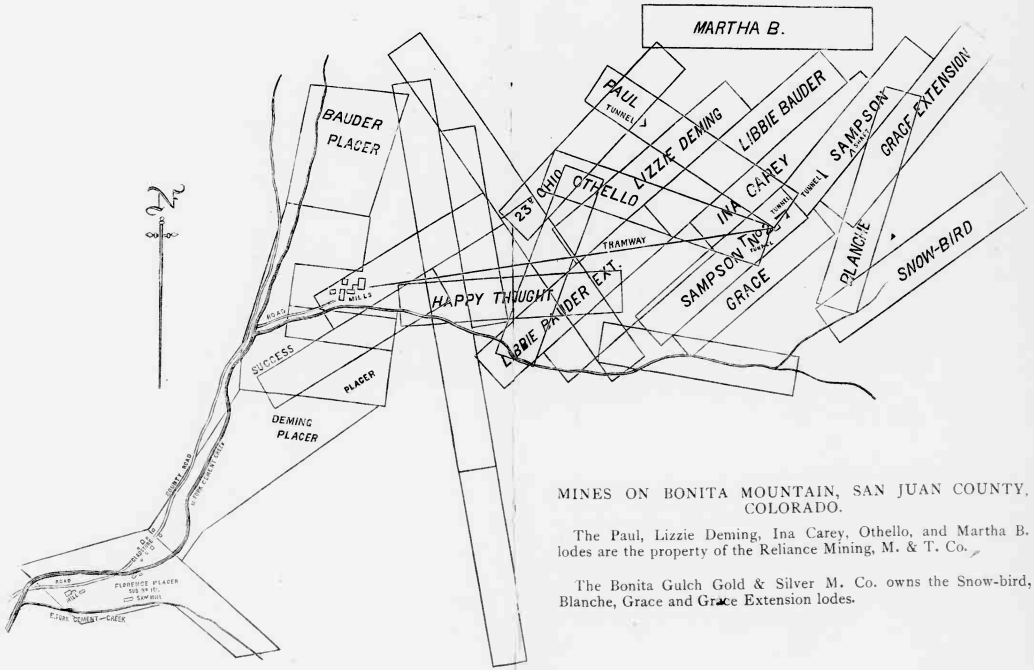
OFFICERS.

PRESIDENT,	ASA M. VAN SICKLE.
VICE PRESIDENT,	GEORGE DEMING.
SECRETARY,	LEVI F. BAUDER.
TREASURER,	GEORGE DEMING.
SUPERINTENDENT,	ASA M. VAN SICKLE.

DIRECTORS.

A. M. VAN SICKLE. GEORGE DEMING, LEVI F. BAUDER,
F. E. MILLER. FRANK CLERMONT.


OURAY
*Yankee Girl mine.
*National Belle mine
*Congress mine.
*Silver King mine
*Hudson mine.
*Columbia mine
*Tribune mine.
*Martha B.
*Paul.
*Lizzie Deming.
*Sampson mine.
*Othello.
*Grace & Grace Ext.
*Blanche.
*Snowbird.
*Brookside.
RED MT. CITY.
× CONCENTRATOR
GLADSTONE
× LIXIVIATION WKS.
CLOSE VATION WKS
EUREKA
CHATTANOOGA
× CONCENTRATOR
CEMENT CREEK
WAGON ROAD
CONCENTRATOR
ANIMAS RIVER
HOWARDSVILLE
ROAD
MINERAL CREEK
SMELTER
CONCENTRATOR
SILVERTON
NORTH STAR MINE ×
× Concentrator.
× Concentrator.
× Lixiviation Wks.
ANIMAS RIVER
D. & R. G. R. R.
*Pride of the West mine.
Green Mtn. mine.
Highland Mary.



MINES ON BONITA MOUNTAIN, SAN JUAN COUNTY, COLORADO.

The Paul, Lizzie Deming, Ina Carey, Othello, and Martha B. lodes are the property of the Reliance Mining, M. & T. Co.

The Bonita Gulch Gold & Silver M. Co. owns the Snow-bird, Blanche, Grace and Grace Extension lodes.

PROSPECTUS.

Colorado produces annually twenty-seven millions of dollars in gold, silver, lead, and copper, averaging nearly $1,000 yearly to every man, woman and child in the State.

It rivals Pennsylvania in both bituminous and anthracite coal, and equals Michigan in iron ore and timber. Its cattle and sheep are almost innumerable, and it produces enough wheat for home consumption.

The National Mining and Industrial Association of Denver, Colorado, published two years ago some facts in relation to the precious metal mines of the Rocky Mountains, from which I make the following extract:

"A careful estimate of the actual cash invested in mining property during the thirty years since 1849, places the total amount at six hundred million dollars. The stock capitalizations are many times that figure. The labor account of actual, legitimate miners since 1849 is estimated at over four hundred and seventy millions.

The capital of the miners and prospectors, as indicated by the pocket money they bring into the country, the supplies they purchase, etc., will probably be amply represented by fifty millions of dollars for the past thirty years. Every mine of gold and silver in the West could probably be purchased for four hundred million dollars, were the owners obliged to realize. The intrinsic and commercial value of mining and milling machinery, reduction, smelting and amalgamating works is estimated at upward of three hundred million dollars, on the basis that machinery and appliances which will produce sixty million dollars, the actual production of the mills for 1880, are worth intrinsically five times the amount

they will annually produce. It is a matter of record that the precious metal shipped during the last thirty years exceeds two billions of dollars. These various estimates may be put in concise form, as follows:

Capital invested	$600,000,000
Labor value	470,200,000
Property of miners	50,000,000
Total	$1,120,200,000
Produce since 1850	$2,060,000,000
Value of mines	400,000,000
Value of mills, etc	300,000,000
Total	$2,760,000,000

"That is to say, for every dollar put into mines of gold and silver, there have been two and one-half dollars taken out."

These words should be written in letters of light upon the summit of the Rocky Mountains, that they might be read by every seeker after truth, and thus put to shame every slanderer of this magnificent industry upon which the Nation so largely depends for her peace and prosperity."

A true fissure vein is no lottery. When ore in paying quantities is once found it is as certain a source of income as a government bond, and is far more profitable. The greater the depth gained the richer are the treasures that are uncovered, and the mines, if finally abandoned, are quitted for reasons other than the exhaustion of the ore.

Mining is a business, and not a speculation. As a speculation it is deservedly in reproach. As a business, gold and silver mining in the Rocky Moutains has yielded an average dividend of seventeen per cent per year on the capital invested, in spite of the mismanagement, rascality and incompetency of which so much is said. Large as this average is, if mining experts had paid some less attention to the pay streak in the mines, and more attention to the pay streaks in the officers and directors, the dividends would, in many instances, have been larger.

The organizers of this company prospected for two years, and expended thousands of dollars to secure and develop their property, and they are not in the market to make money by the sale of stock. On the contrary, none of the individual stock is for sale at any price, and only enough of the reserved stock will be sold as will insure the completion of the mining and milling plant, and thoroughly develop the mines.

These mines would doubtless prove profitable even with poor management, but they will certainly prove far more successful with the careful, practical business management which it is intended that they shall have.

The capital stock of this compay, is divided into 200,000 shares of the nominal value of $10 each. Seventy-five thousand shares of the above are set apart for working capital and development purposes. All shares are fully paid and non-assessable, and the company has full title to its property and has no debts to pay.

A portion of the development stock is now offered at $1 per Share and only enough will be sold to secure a sufficient working capital

The little county of San Juan, in Southwestern Colorado, has been the scene of great mining excitement during the past two years, by reason of rich gold and silver discoveries in adjoining mountains there, known as Red Mountain and Bonita Mountain. Red Mountain contributed the Yankee Girl, National Belle, Congress, and other noted mines. While Bonita Mountain developed great richness in gold, silver, bismuth, and other minerals in the Sampson, Paul, Lizzie Deming, and the three oldest locations owned by this company, namely, the Snow-bird, Grace and Blanche. Other newer locations on the mountain, among which may be mentioned the Brookside and Grace extension are very promising; indicating that the southern slope of Bonita Mountain is a vast storehouse of the ores of the precious metals, generous in quantity and rich in quality; and nearly

every rod of the mountain side has been covered with claims in the strife to obtain a foothold on the mountain. The bottom lands at the base of the mountain it is claimed yield an ounce of gold to the yard of dirt, and are located as placer claims, testifying to the richness of the veins on the parent mountain.

In the midst of the past season the owners of the three claims above named hardly dared hope that more than one of them would develop into first-class property. but all improved so uniformly that great rivalry existed among the crews working the respective claims to win a champion flag tendered by the writer. The flag was won for the season by the Grace, by reason of the discovery of free gold on that lode and by showing the highest assay in silver, but the partisans of the other lodes respectively, still stoutly maintain that their mine will prove the best.

Aside from the mineral value of the lodes, there are several marked advantages in their location with respect to the economical working of the mines. They are situated in Bonita Gulch, well down the mountain and on its sunny side. A mountain stream flows between them furnishing a plentiful supply of water, and the tunnel mouths of the three lodes being within a few rods of each other ample water power can be furnished to all three. One dwelling, ore house and smith shop will serve for all, and timber is near by and abundant, and a saw-mill and a concentrator are in full operation in the immediate vicinity. The mines being near the base of the mountain a substantial gain is made in the length of the working season, as compared with properties further up. The railroad nine miles distant is reached by a good county road.

THE SNOW-BIRD LODE.

The Snow-bird is a full claim, 300 feet wide by 1500 feet long, and bears in a N. E. by S. W. direction. It is a noble vein known to be over 40 feet in width, only one wall of the vein having as yet been found. There can be no doubt of the abundance

of mineral in this vein, as the ore outcrops wherever the vein is visible for a distance of 1,200 feet up the mountain. A solid pay streak a foot wide and three feet more of mineralized quartz were exposed from the outset.

The tunnel, including the open cut, has advanced into the mountain about 60 feet, and strong indications of the presence of copper are here found. Quite a large quantity of ore is on the dump awaiting assorting and shipment. The first assay of this ore from the discovery work ran 53 oz. silver and 50 per cent. of lead, but the grade is expected to improve materially as the work advances.

An unexpected snow storm in October prevented the shipment of a car load of the ore on the dump, as intended, but numerous assays of average ore attest that it is of merchantable grade, with a good margin for profit.

THE BLANCHE LODE.

The Blanche is also a royal vein, being thirty feet wide. The claim is 300 feet wide by 1,500 feet long, bearing a little E. of N. and W. of S.

The vein carries a mineral streak two feet in width, the mineral being rich and brilliant, imbedded in beautiful white quartz, The remainder of the tunnel face is sprinkled with ore, but is considerably honeycombed by the action of water dissolving and carrying off the mineral. The tunnel is but 25 feet in depth, but the lode makes such a handsome showing and improves so rapidly with each blast that every visitor is enthusiastic in its praise. In the bright lexicon of the Blanche, "there's no such word as fail." Although there is a goodly pile of ore on the dump, the new ore seems so much better, that no attempt has been made to sort and market it.

THE GRACE LODE.

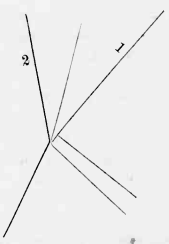
The Grace runs N. E. by S. W., and is 200 feet wide by 1,500 feet long. It is parallel with the Sampson and adjoins it, the E.

line of the Sampson being the W. line of the Grace. Although the Grace has but a six-foot vein, it has a well established reputation. The ore appears to be similar in character and quality to the Sampson, and is in satisfactory quantity, the pay streak being a foot wide, with scattering ore in the exposed quartz. The vein is worked on two levels, the characteristics being the same.

The first assay of ore was from the discovery work and ran at the rate of 235 oz. of silver to the ton. Other samples have assayed equally well, and show the presence of gold, copper and bismuth. For a distance of four hundred feet on the upper end of the claim the ore is exposed on the outcrop, indicating that plentiful deposits of ore are stored in this vein, and should such be found, the richness of the ore will make the Grace a queen among mines.

THE GRACE EXTENSION LODE.

This claim lies immediately above the Grace and bids fair to rival its namesake. The outcrop on the upper end of the Grace made the parties interested very desirous to locate this extension and special efforts were made to secure it. The development work has been satisfactory, there being already a considerable exposure of mineral.



The Snow-bird (No. 1 in above diagram), and Blanche (No. 2 above), are two of a remarkable group of six lodes which converge to a common center. This point has been the focus of a tremendous upheaval in the past. Three at least of the lodes are very large veins with well defined walls, and show such abundant outcroppings of ore that it is evident that galena will be found here in enormous quantities, although it is not at present of as high a grade as the ore in the neighborhood of the Sampson.

Although the Grace, Blanche and Snow-bird are so near each other, they differ surprisingly with each other in their characters. The quartz of the Grace is much honeycombed and is stained with ochreous gangue matter. Its ore is very rich but somewhat coquettish at present as to quantity. The quartz in the Blanche is as white as Parian marble, the ore is handsome in appearance, excellent in quality, and is rapidly improving as to quantity. The quartz in the Snow-bird is dark, with a bluish cast, indicating the presence of copper. The ore is of a medium grade, and is improving in quantity and quality, and the miners report that it seems to be changing its character into gray copper and black sulphurets. The Snow-bird strikes the fancy of the old miners, who bespeaks great results from it. The character of the vein, the continuous outcropping of ore throughout nearly its whole

length, even the modest grade of the ore, all have such an unmistakeable business appearance that none doubt the outcome of the work the coming season. Mr. Albert Brendel, a veteran prospector and miner, who, as county assessor, became well acquainted with all the mining operations of the county, and who furthermore has no financial interest in these properties, says of the Snow-bird: "I consider the Snow-bird the most promising mine on Cement creek, except possible the Columbia, which has received much more development."

The Grace, Sampson and Lizzie Deming lodes are strongly impregnated with bismuth, a valuable mineral worth $1 50 per pound. As soon as this mineral shall be utilized, it will prove to be an important source of income.

The tunnels of these claims gain depth very rapidly, and the tunnel of the Blanche will intersect the vein of the Grace Extension at a depth of nearly a thousand feet,

We see it is published that assurances have been given that as soon as the mines on Cement Creek produce an average daily output of one hundred tons, a branch of the Denver and Rio Grande R. R. will be extended to Gladstone or beyond. That this daily amount will be reached the coming summer, is almost an assured certainty, as in addition to the companies and private enterprises already shipping, from eight to ten new companies are already pledged to commence operations on Bonita Mountain and vicinity the coming season. This railroad, with co-operation in building joint tramways, will undoubtedly reduce the cost of transportation at least $5.00 per ton.

[From the San Juan HERALD, Sept. 23, 1883.]

THE SNOW-BIRD GROUP OF MINES.

This group comprises four valuable claims, all of which are being very successfully worked and producing ore. They are owned by Grabowsky and Deming, Bauder and Van Sickles, of Cleveland. Arrangements are now being perfected by these four men for the organization of a company, with offices at Cleveland, Ohio. The purpose of the organization will be to get sufficient capital to develop the mines properly and to take advantage of the opportunity now afforded them for reduction. The property is located in Bonita Gulch, surrounded by a splendid body of timber, and is favorably located for profitable and systematic mining. All the openings on each of the veins show splendid bodies of ore, and all are producing something in the shape of pay ore. Large buildings will be erected and good trails made down the gulch, to the mill. The development of the four mines varies from 20 to 50 feet by drifts, and shafts sufficient to show the value of the veins, with the lack of necessary development to show them up properly. We have a high opinion of the mines and we predict that time will prove them valuable.

MSH R7503

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TITLE